

# Nykredit's Code of Conduct for Suppliers and Subcontractors

Marts 2025

**Nykredit**



**Totalkredit**

Nykredit Bank A/S  
CVR 10 51 96 08

Sundkrogsgade 25  
2150 Nordhavn

Tlf. 70 10 90 00  
[kundeservice@nykredit.dk](mailto:kundeservice@nykredit.dk)

## Introduction

Nykredit aims to promote responsible consumption and production, and support sustainable societal development where responsibility and transparency are fundamental values. We want to reduce negative impacts across our operations and in the value chain, which is why climate and environmental, social, and ethical considerations are included when we select and evaluate our suppliers.

The purpose of integrating sustainability considerations into our procurement processes is to support constructive dialogue, value-creating supplier collaborations, and contribute to a continuous increase in environmentally certified products and services. In light of Nykredit's recognition of our responsibility to contribute to the green transition and more sustainable value chains, suppliers are expected to share our fundamental values of responsibility and transparency.

## Responsible Business Conduct and Due Diligence

Nykredit's Code of Conduct for Suppliers and Subcontractors outlines the obligations we impose on our suppliers regarding responsible business conduct. The requirements reflect our membership and commitment as well as our recognition and respect for internationally recognized standards for responsible business conduct, specifically the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, and the ILO Conventions on Fundamental Principles and Rights at Work.

The supplier will be held responsible for breaches of obligations committed by subcontractors and business partners as if they were the supplier's own actions. The supplier is therefore obliged to establish and maintain a due diligence process that ensures the ability to identify, prevent, mitigate, and account for how existing and potential adverse impacts on climate and environment, labor and human rights, and anti-corruption will be handled, where the company may be directly or indirectly involved through subcontractors and partners.

If Nykredit determines that the supplier, its subcontractor, or partner has committed breaches of the obligations, including the due diligence obligation, Nykredit may require that remedial measures be implemented or, if necessary, terminate the collaboration. The supplier is further obliged to engage in dialogue, communicate, and discuss relevant matters related to responsible business conduct with Nykredit.

It is the supplier's responsibility that products and services meet all requirements, applicable laws, regulations, and standards regarding climate and environment, human and labor rights, and anticorruption in the countries where the company operates.

## Climate and Environment

Nykredit aims to ensure that every product has the least possible impact on the climate and environment throughout its lifecycle – from raw material extraction, production, and transport to use and disposal. Nykredit actively works with climate and environmental improvement measures to reduce our impact, which is why it is expected that suppliers, either themselves or through their subcontractors who deliver to Nykredit, also work with climate and environmental improvements where necessary, and provide any requested documentation at no additional cost to Nykredit. This may, for example, include calculation of greenhouse gas emissions and setting science-based targets for reduction, a transition to renewable energy, efficient waste management, efficient use of natural resources and water management, as well as contributing to halting biodiversity loss and protecting ecosystems.

## Labor and Human Rights

The supplier is obliged to respect internationally recognized labor and human rights, i.e., the rights set out in the UN Universal Declaration of Human Rights and the ILO Conventions on Fundamental Principles and Rights at Work. This includes, but is not limited to, the following:

- Right to a healthy and safe working environment
- Decent working conditions, where working hours, rest periods, leave, and wages, etc., comply with local regulations and enable a reasonable standard of living

- Freedom of association and collective bargaining
- Right to privacy
- Prohibition of child labor, forced labor, debt bondage, and all forms of harassment, discrimination, or unequal treatment based on religion or belief, political opinion, sexual orientation, age, disability, or national, social, or ethnic origin

The supplier is further required to have relevant policies in these areas with supporting measures, training, and awareness activities that proactively protect employees and affected communities from negative impacts on their universal labor and human rights.

## Anti-Corruption

The supplier is obliged to comply with all applicable anti-corruption laws in relation to its business and must specifically not attempt to gain undue advantages (e.g., advantages the supplier is not entitled to through promises, offers, or by giving something of value, directly or indirectly, to public officials, business partners, or third parties), and engage in any form of corruption, extortion, embezzlement, or fraud with the aim of gaining undue advantages or otherwise influencing the outcome of agreements.

Suppliers must ensure that all relevant employees and third parties are informed about and comply with applicable anti-corruption laws. The supplier must refrain from offering payments or contributions to gifts or business events to Nykredit employees or other counterparts in an attempt to influence business decisions and create dependency. The supplier must ensure that all gifts or business events offered to Nykredit employees are transparent, have a business-relevant purpose, and are at most market-conform.

Occasional gifts must not exceed a value of DKK 700. Gifts or business events offered in connection with tenders may lead to disqualification and exclusion from participation in future tenders for five years. Business events with predominantly professional content as part of an existing customer/supplier relationship are acceptable up to a limit of DKK 3.500 per participant.

## Documentation and Reporting

The supplier is expected to be able to account for the measures taken to identify, prevent, and mitigate current and potential negative impacts on climate and environment, labor- and human rights, and anticorruption, which the company may be directly or indirectly involved in through subcontractors and partners. Nykredit reserves the right to verify suppliers' and their subcontractors' compliance with the obligations. In this regard, the supplier is obliged to cooperate by engaging in dialogue and presenting relevant documentation without undue delay. As a last resort,

Nykredit reserves the right to terminate contracts in the event of breaches of the obligations due to non-compliance, including non-compliance with documentation requirements, or if a supplier declares itself unwilling to comply with the obligations. Nykredit expects the supplier to report in good faith any concerns that may arise about current or potential breaches of the obligations and applicable laws and regulations. The supplier is obliged to protect individuals, both within and outside its organization, from retaliation that may result from reporting breaches of the obligations in good faith. The supplier must ensure that relevant parties are informed of this reporting obligation and their rights in this regard.

Reporting can be done via the contact person at Nykredit, another appropriate communication channel, or via our website: Feedback – [Share your experiences with us – Nykredit](#)

Dokumentansvarlig: Nina Leth Friis Thomsen, NINT@nykredit.dk, Vendor Risk Management